

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In Re:	
EDWARD C. PENROSE, II,	Case No. 20-10947-ELF
Debtor.	Chapter 13

**STIPULATION OF SETTLEMENT OF
OBJECTION OF STEWARD FINANCIAL SERVICES
TO CONFIRMATION OF DEBTOR'S AMENDED CHAPTER 13 PLAN**

Steward Financial Services (“Steward”), a creditor and party in interest, through its undersigned counsel, and Edward C. Penrose, II (“Debtor”), through its undersigned counsel, hereby stipulate and agree as follows:

1. Debtor is indebted to Steward pursuant to the terms of a retail installment sale contract dated June 27, 2018 (the “Contract”) with regard to a 2015 Ford Fusion (the “Vehicle”).
2. Debtor filed an Amended Plan on July 2, 2020 (the “Plan”) providing for payment of pre-petition arrears of \$791.71 to Steward and for Debtor to make post-petition monthly payments directly to Steward.
3. The post-petition payments due pursuant to the Contract as of the date of this Stipulation of Settlement (this “Stipulation”) are \$1,583.72 consisting of the monthly payments plus late charges from March 24, 2020 through July 24, 2020 (the “Arrears”).
4. The Arrears shall be paid through Debtor’s Chapter 13 Plan.
5. Debtor shall resume regular monthly payments beginning August 24, 2020.
6. If Debtor fails to make the regular monthly payment due August 24, 2020 or any regular monthly payment thereafter within ten (10) day of its due date, Steward shall send a

notice of default of this Stipulation to Debtor via regular mail with a copy to Debtor's counsel via electronic mail. The notice shall be deemed sent upon the date of mailing to Debtor (the "Notice Date"). If Debtor fails to cure the default within ten (10) days of the Notice Date, Steward may file a Certification of Default with the Court and the Court shall enter an Order for relief of stay with regard to Steward's rights and remedies as to the Vehicle, including waiver of Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure.

6. In the event Debtor's bankruptcy case is converted to a Chapter 7, Debtor shall cure all arrears on the Contract within twenty (20) days of the date of conversion. If Debtor fails to cure all arrears within twenty (20) days of the date of conversion, Steward may file a Certification of Default with the Court and the Court shall enter an Order for relief of stay with regard to Steward's rights and remedies as to the Vehicle, including waiver of Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure.

7. The terms of this Stipulation will be incorporated into the Plan and any subsequent plan filed by Debtor.

STARK & STARK, PC

/S/ Jennifer D. Gould, Esq.
Jennifer D. Gould, Esq.
Attorneys for Steward Financial Services

SADEK & COOPER

/S/ Matthew H. Lazarus, Esq.
Matthew H. Lazarus, Esq.
Attorneys for Debtor

Dated: August 3, 2020

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